**PHILIP MORRIS COMPANIES INC.** **INTER-OFFICE CORRESPONDENCE**

120 PARK AVENUE, NEW YORK, N.Y. 10017

Divestment

**To:** J. Nelson
S. Parrish

**Date:** March 25, 1992

**From:** Murray H. Bring

**Subject:** STANFORD

Mike Miles received the attached letter from Stanford, indicating that the University would like to engage in a dialogue with us concerning some of our marketing practices, as an alternative to considering divestment of tobacco stocks. You will note that they would like to start this process by receiving some information from us concerning initiatives we have undertaken to curb smoking by minors, our compliance with the voluntary advertising code, advertising directed at minority groups, and the placing of warning labels on all exported cigarettes. I would appreciate it if you would please prepare a draft reply to this letter and compile the materials that they have asked for. I think our reply should be as complete as possible, since I think we have an excellent story to tell.

The reply should be for my signature. In view of their April 9 deadline and my own travel schedule, I would appreciate a draft early next week, if possible. Thank you.

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